

EXHIBIT A

EXCERPTS OF KAZAKH STATUTES RELATED TO BANK INSOLVENCY

**Translation of certain laws of the Republic of
Kazakhstan relating to insolvency and restructuring of
financial institutions**

The Amending Law

The Law of the Republic of Kazakhstan "On amendments and additions to certain legislative acts of the Republic of Kazakhstan on improvements in the Republic of Kazakhstan laws on money payments and transfers, accounting and financial reporting of financial organizations, banking activities and the activities of the National Bank of the Republic of Kazakhstan" (the "Amending Law") came into force on 30 August 2009. Article 2 of the Amending Law states:

"This Law shall become effective on the date which is thirty calendar days from the date of its first official publication."

A bank which is in the process of restructuring on the effective date of this Law shall be entitled to apply to the specialised financial court for restructuring on the basis of documents confirming the conduct of restructuring actions.

Restructuring shall be carried out in accordance with the procedure established hereby following the specialised financial court's decision on restructuring."

The Banking Law

Chapter 6-1 (Bank Restructuring) of the Law of the Republic of Kazakhstan "On banks and banking activity in the Republic of Kazakhstan" (as amended by the Amending Law) states:

"Article 59-1 - Concept of bank restructuring

Bank restructuring shall mean a package of administrative, legal, financial, organisational and technical and other measures and procedures to be applied to by a bank on the basis of a bank restructuring plan (the "restructuring plan") with the aim of improving its financial position and quality of operations.

The provisions of this Chapter shall not apply where a bank restructures its assets and/or liabilities upon demand of the authorised agency.

Article 59-2 - Ground for bank restructuring

A bank may be subject to restructuring due to its inability to settle liability claims of individual creditors within more than seven calendar days following their due date for the reason of lack or insufficiency of money in the bank."

Article 59-3 - General terms of bank restructuring

1. *Once the ground for restructuring set out in Article 59-2 hereof arises, the bank may hold a meeting of the board of directors to adopt a decision on bank restructuring.*
2. *The bank shall deliver the board of directors' decision on bank restructuring indicated in subsection 1 of this Article to the authorized agency no later than the business day following the date of such decision.*
3. *The authorized agency shall enter into a written bank restructuring agreement with the bank within seven calendar days of receipt of the board of directors' decision on bank restructuring.*
4. *The bank shall submit a draft restructuring plan to the authorized agency. If the authorized agency has comments and proposals, it may require the bank to revise the draft restructuring plan. The bank shall be obliged to take into account the authorized agency's comments and proposals and resubmit a revised restructuring plan.*
5. *The bank shall apply to the court for restructuring in accordance with the procedure established by the civil procedural legislation of the Republic of Kazakhstan.*

Once the court decision to conduct bank restructuring takes effect and during the restructuring, restrictions imposed by the civil procedural legislation of the Republic of Kazakhstan shall apply.

6. *Within seven calendar days after the court decision to conduct bank restructuring takes effect, the bank shall notify the depositors, creditors, correspondent banks and other clients of the restructuring by publishing a respective announcement in at least two periodic printed publications circulating in the entire territory of the Republic of Kazakhstan in Kazakh and Russian.*
7. *Once the court decision to conduct the restructuring of the financial organization takes effect, the bank may:*

- 1) suspend the performance of sale and purchase, exchange or donation agreements or other transactions on disposal of its property, or agreements on loans or other types of financing that have a credit risk;*
- 2) suspend the performance of the obligations, including contingency obligations, in full or in part.*

8. *Within the time established by the court decision to conduct bank restructuring, the bank shall convene a meeting of the bank's creditors the liabilities before which are to be restructured for the purposes of negotiations and approval of the restructuring plan.*

Approval of the restructuring plan shall require the consent of the creditors which account for at least two thirds of the bank's total liabilities to the creditors the liabilities before which are to be restructured.

Bank restructuring shall be conducted in respect of all of the bank's liabilities to the creditors to be restructured under the restructuring plan, provided that the restructuring plan is approved by the bank's creditors as required by this subsection.

9. No later than the day following the approval by the creditors of the restructuring plan, the bank shall deliver the approved restructuring plan to the authorized agency or notify the authorized agency of the impossibility of conducting the bank restructuring if the creditors do not approve the restructuring plan as required by subsection 8 of this Article.

The authorized agency may require the restructuring plan to be revised if the terms of the restructuring plan differ from those of the draft restructuring plan which the bank previously submitted to the authorized agency. The bank shall be obliged to take into account the authorized agency's comments and proposals and resubmit a revised restructuring plan approved by the bank's creditors as required by subsection 8 of this Article.

10. After the requirements of subsection 9 of this Article have been met, the bank shall submit the restructuring plan for approval by the court.

11. The restructuring plan shall contain the following information:

- the procedure and period of the restructuring ;*
- a list of assets and liabilities to be restructured;*
- actions to be taken within the restructuring;*
- anticipated financial results of the restructuring of assets and liabilities;*
- assumed restrictions on the activities.*

12. Restructuring shall be terminated in accordance with the procedure and terms set out in the civil procedural legislation of the Republic of Kazakhstan.

13. If bank restructuring is terminated for the reason of the actions envisaged by the restructuring plan having been accomplished, the bank's liabilities included in the restructuring plan shall be discharged and enforcement proceedings in relation to decisions of courts, arbitration and referee tribunals on such liabilities shall be terminated.

14. In accordance with the procedure provided for by the restructuring plan and the agreement in writing, the bank shall provide the authorized agency with information regarding the conducted bank restructuring, including a report on the progress of the actions envisaged by the restructuring plan.

15. The authorized agency shall supervise the bank's performance of the actions envisaged by the restructuring plan.

The authorized agency may apply limited corrective actions and/or sanctions envisaged by this Law to the bank and/or its shareholders during the bank restructuring."

The Civil Procedure Code

Chapter 34-1 (Consideration of cases of restructuring of financial organizations) of the Civil Procedure Code of the Republic of Kazakhstan (as amended by the Amending Law) states:

"Article 312-1. Consideration of cases of restructuring of financial organizations

Cases of restructuring of financial organizations shall be considered by the specialized financial court in accordance with the general rules established hereby subject to the peculiarities established by the legislation of the Republic of Kazakhstan.

Article 312-2. Filing an application for restructuring

- 1. A financial organization shall file an application for restructuring with the specialized financial court.*
- 2. The following shall be attached to the application for restructuring which must indicate the reason for restructuring as required by legislation:*
 - 1) the decision of the board of directors of the financial organization to conduct a restructuring;*
 - 2) an agreement in writing on restructuring between the financial organization and the authorized agency for regulation and supervision of the financial market and financial organizations;*
 - 3) a draft restructuring plan of the financial organization containing the following information:*
 - the procedure and period of restructuring ;*
 - a list of assets and liabilities to be restructured;*
 - restructuring actions to be taken;*
 - anticipated financial results of the restructuring of assets and liabilities;*
 - assumed restrictions on the activities.*

Article 312-3. Review of the application

The court shall review the financial organization's application for restructuring within five days after filing.

Article 312-4. The court decision in respect of the application

- 1. Having reviewed the financial organization's application for restructuring, the court shall render a decision to conduct the restructuring which must contain:*
 - 1) the name of the financial organization;*

- 2) *the order to conduct the restructuring of the financial organization indicating the period of restructuring and officials of the financial organization responsible for the conduct of restructuring, convocation and holding of a meeting of creditors.*
2. *Once the court decision to conduct the restructuring of the financial organization takes effect:*
 - 1) *the execution of:*
 - *previously adopted decisions of courts, arbitration and referee tribunals on the satisfaction of claims against the liabilities to be restructured;*
 - *claims of creditors of the financial organization the liabilities before which are to be restructured which were made before the court decision to conduct the restructuring takes effect and during the restructuring of the financial organization*
 - shall be suspended;*
 - 2) *it shall not be allowed to levy execution upon the property of the financial organization.*
3. *The specialized financial court shall deliver a copy of the court decision to conduct the restructuring of the financial organization to the financial organization, the authorized agency for regulation and supervision of the financial market and financial organizations and the territorial enforcement agencies.*

Article 312-5. Court's approval of the restructuring plan.

Once the creditors approve the restructuring plan, the financial organization shall submit the restructuring plan for the court's approval. With the restructuring plan the financial organization shall submit minutes of the meeting of the creditors of the financial organization approving the restructuring plan in accordance with the statutory procedure.

Article 312-6. Court decision to cancel restructuring

1. *The court decision to cancel the restructuring of the financial organization may be made upon application of the authorized agency for regulation and supervision of the financial market and financial organizations for the following reasons:*
 - 1) *the period of restructuring set forth by the court decision has expired;*
 - 2) *the actions proposed in the restructuring plan have been carried out;*
 - 3) *the restructuring of the financial organization is terminated in the event that:*

- there are sufficient reasons to believe that the restructuring of the financial organization will not result in an improvement of the financial results of the financial organization;

- the restructuring is not approved by the creditors of the financial organization as required by the laws of the Republic of Kazakhstan;

- the actions proposed in the restructuring plan have not been carried out;

- the instructions made by the authorized agency during the restructuring have not been carried out.

Performance of the actions proposed in the restructuring plan leads to termination, by way of discharge, of the restructured liabilities in relation to which decisions of courts, arbitration and referee tribunals were earlier issued against the financial organization.

2. The authorized agency's application mentioned in subsection 1 of this Article shall be reviewed by the court within five days of its filing."

The Signature of the Translator _____

I certify that this is a true and
accurate translation of the original.
Signed: Yuri Viktorovich Drozdov
Date: 10 December 2009